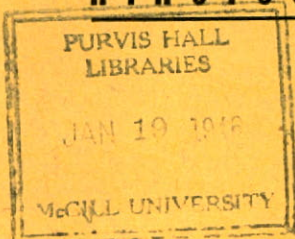


**Dominion
Stores
Limited**

Annual Report

nineteen forty-four — nineteen forty-five



Your **DOMINION** *Store*

The aim of Dominion Stores Limited is to fulfil with ever-increasing efficiency its responsibility as a distributor of food, thereby performing a satisfactory service to the consumer, producer, manufacturer and processor; to discharge its responsibility to shareholders whose investment makes the Company possible; and to provide its employees with a satisfactory living under the best possible conditions.



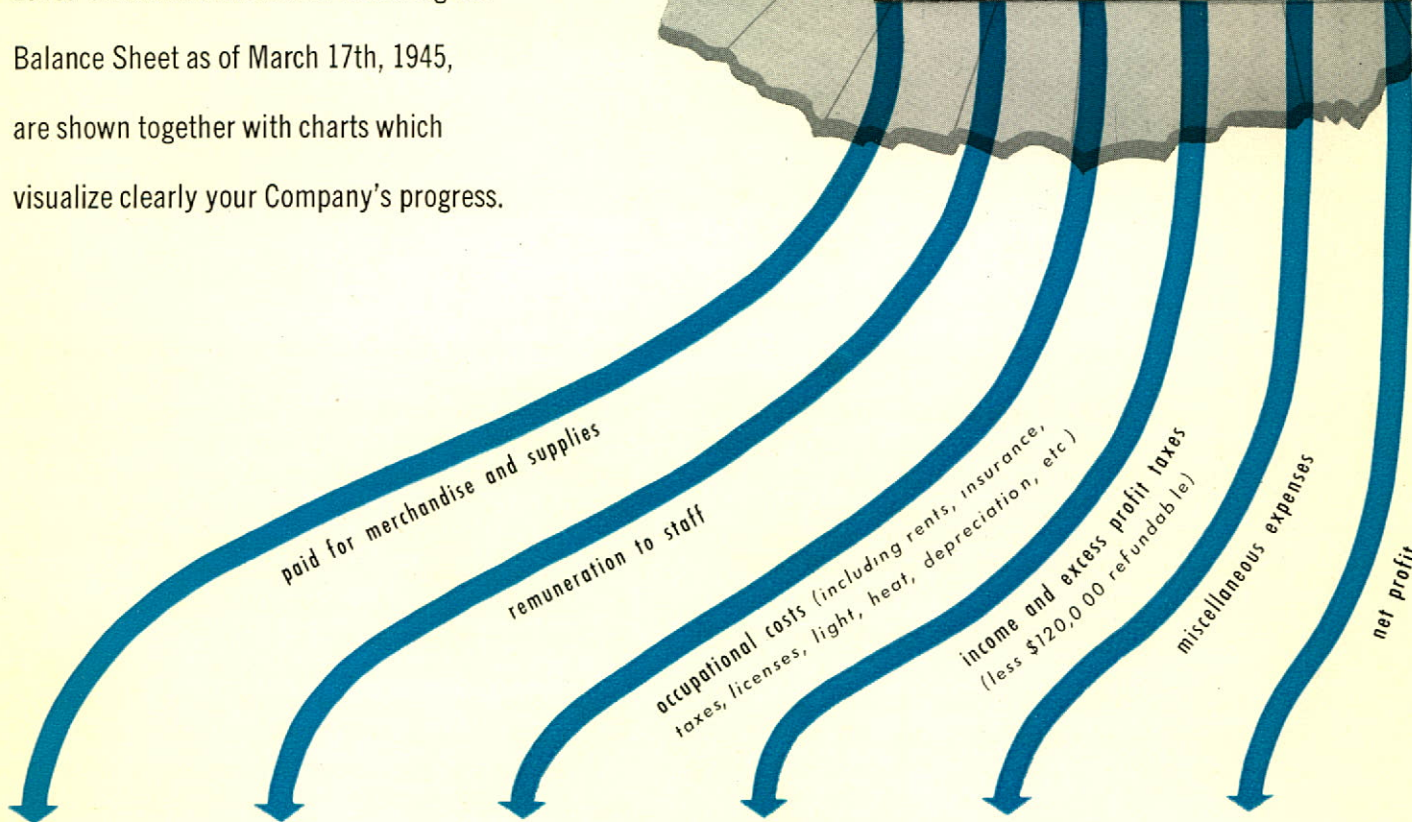
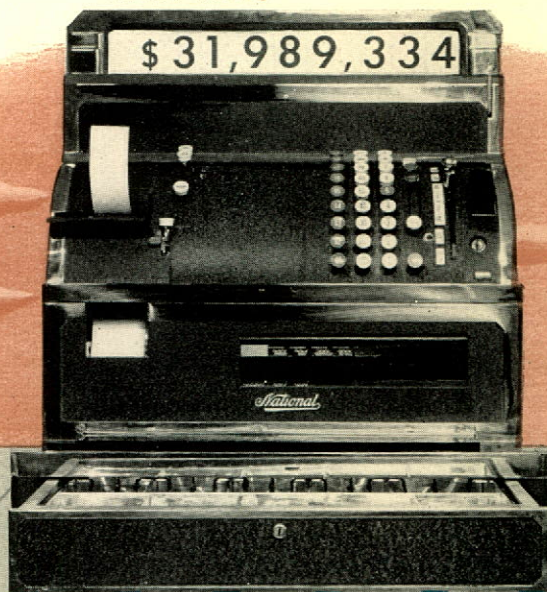
annual report to the shareholders of dominion stores limited

Your Directors take pleasure in submitting a report on the operation of your Company for the sixty-four week period ended March 17th, 1945, and for the new fiscal year ended March 17th, 1945. Financial statements including the Balance Sheet as of March 17th, 1945, are shown together with charts which visualize clearly your Company's progress.

distribution of **total income**
and **average dollar**
received from sales by dominion
stores limited—fiscal year 1944-1945

total sales

\$31,989,334



84.64 cents of each dollar	7.38 cents of each dollar	3.11 cents of each dollar	2.07 cents of each dollar	1.67 cents of each dollar	1.13 cents of each dollar
total \$27,075,362	total \$2,361,966	total \$990,285	total \$665,000	total \$535,602	total \$361,119

paid for merchandise and supplies

remuneration to staff

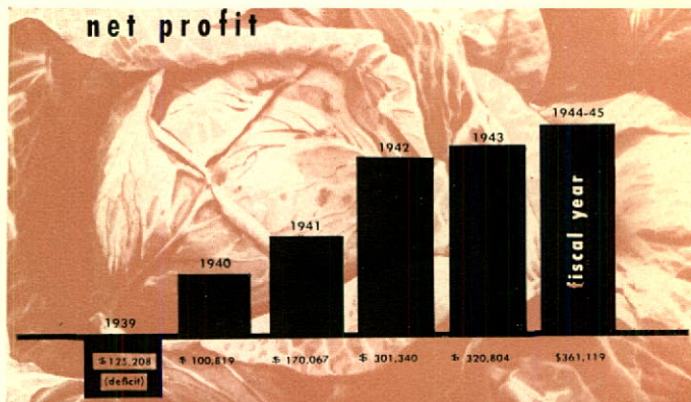
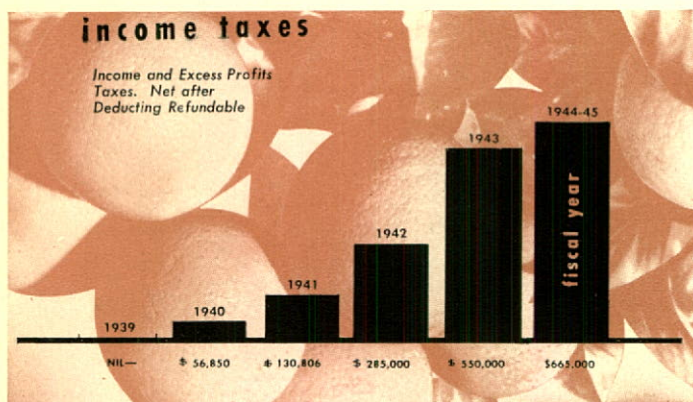
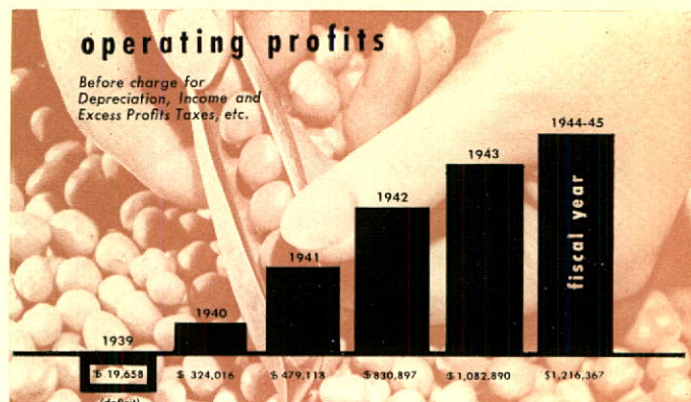
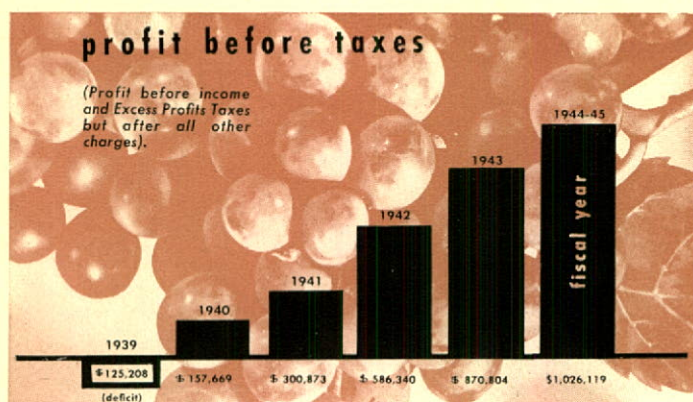
occupational costs (including rents, insurance, taxes, licenses, light, heat, depreciation, etc.)

income and excess profit taxes (less \$120.00 refundable)

miscellaneous expenses

net profit

44/100 of a cent
left in business
69/100 of a cent



change in fiscal year: At a special general meeting of Shareholders held on April 26th, 1944, By-Law No. 72 covering the following change in the Company's fiscal year was approved, adopted, ratified, sanctioned and confirmed—

"The Fiscal Year of the Company shall commence on the Monday nearest to the twenty-second day of March in each year, and shall end on the Saturday nearest to the twentieth day of March in the year following."

In conformance with this change, therefore, the reports shown below cover:

- (a) Sixty-four weeks ended March 17th, 1945.
- (b) Fifty-two weeks ended March 17th, 1945.

earnings: (a) Sixty-four weeks—Operating profit for this period was \$1,481,727.92. Net income before taxes, but after all other charges including depreciation of \$162,987.08, was \$1,239,356.82. Net profit after providing for Income and Excess Profits Taxes, was \$444,356.82.

(b) Fifty-two weeks—Operating profit for this period was \$1,216,366.82 compared with \$1,082,889.68 for the year 1943.

Net income before taxes, but after all other charges including depreciation of \$126,832.10 was \$1,026,118.75. Net profit after providing for Income and Excess Profits Taxes was \$361,118.75 compared with \$320,803.65 for the year 1943. Net profit amounts to \$1.29 compared with \$1.15 per share for the year 1943.

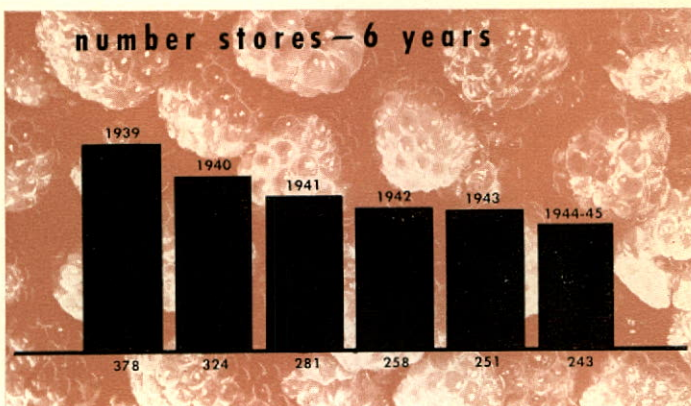
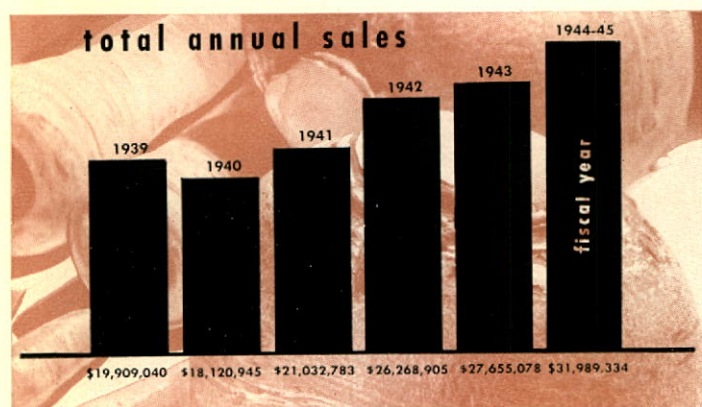
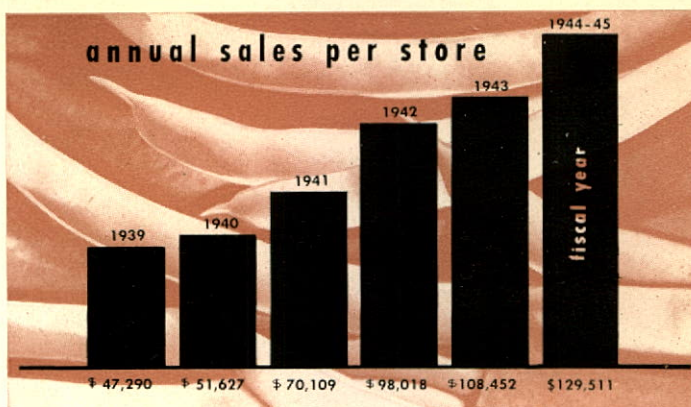
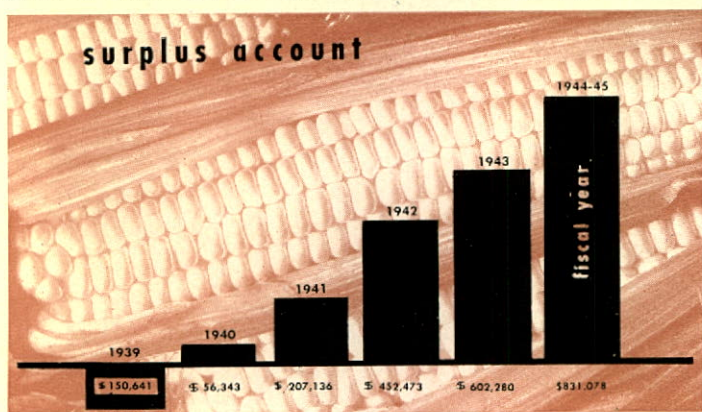
taxes: (a) Sixty-four weeks—Provision for Income and Excess Profits Taxes for this period amounted to \$935,000.00. The refundable portion of this amounts to \$140,000.00 or 50c per share.

(b) Fifty-two weeks—Provision for Income and Excess Profits Taxes for this period amounted to \$785,000.00. The refundable portion of this amounts to \$120,000.00 or 42c per share.

The total refundable portion of Excess Profits Taxes paid to date now amounts to \$245,000.00 or 87c per share.

dividends and surplus: Dividends totalling 50c per share were paid to shareholders during the fifty-two week period ended March 17th, 1945.

After payment of dividends, The Surplus Account as at March 17th, 1945, amounts to \$831,078.03.



sales: (a) Sixty-four weeks—Sales for this period were \$39,001,889.59 compared with \$34,667,633.66 for the same number of weeks ended March 18th, 1944. This is an increase of \$4,334,255.93 or 12.50%.

(b) Fifty-two weeks—Sales for this period were \$31,989,334.09 compared with \$27,655,078.16 for the year 1943. This is an increase of \$4,334,255.93 or 15.67%.

sales per store: For the fifty-two week period ended March 17th, 1945, average weekly sales per store showed an increase of 19.02% over the year 1943.

As at March 17th, 1945, your Company had in operation 243 stores, which was 8 less than were in operation at the end of 1943.

operating expenses: During the fiscal year 1944-45, larger sales volume contributed to increased dollar operating expenses. The percentage of operating expenses to sales, however, was again reduced.

finance: Net working capital was \$2,836,572.62 at March 17th, 1945, compared with \$2,754,991.24 a year ago. The ratio of current assets to current liabilities

is 3.17. The net worth of your Company at the end of the 1944-45 fiscal year represents a value of \$14.04 per share. Of that amount \$10.13 is represented in net working capital.

shareholders: At the close of 1944-45, Dominion Stores Limited was owned by 2,149 shareholders.

personnel: During the past fiscal year, 1,638 full-time employees, and approximately 400 part-time employees operated the Company's 243 stores and two warehouses. Six hundred and three (603) employees joined the armed forces since the commencement of the war. The shortage of manpower generally made it necessary to employ a large number of female help. All employees have done a good job and made a real contribution toward the maintenance of an essential service in the distribution of food. Much credit is due the experienced and older employees in the Company who have supervised and trained new help in our effort to provide a satisfactory service to our customers.

On behalf of the Board of Directors,

J. WILLIAM HORSEY,
President

dominion stores limited balance sheet as

assets

Current:

Cash on Hand and in Banks	\$ 655,786.13
Dominion of Canada War Loan Bonds (approximate market value \$501,375.00)	501,975.00
Accounts Receivable (less Reserve for Bad Debts)	90,812.00

Merchandise:

(Inventories of merchandise and supplies in warehouses and meats and fruits in stores determined by physical count; groceries in stores determined by physical count prior to 17th March, 1945 and adjusted to that date; merchandise in storage determined from perpetual inventory records. All valued at the lower of cost or market).

	2,860,987.01	4,109,560.14
Deferred Charges and Prepaid Expenses		34,456.50
Mortgages Receivable		31,033.34
Refundable Portion of Excess Profits Tax (estimated)		245,000.00

Fixed (at cost, less amounts written off):

Furniture, Fixtures and Improvements to Leasehold Premises	1,321,702.48	
Less: Reserve for Depreciation	997,915.95	
		323,786.89
Buildings	487,454.48	
Less: Reserve for Depreciation	140,577.73	
		346,876.75
Motor Vehicles	8,198.25	
Less: Reserve for Depreciation	6,447.06	
		1,751.19
Land		246,396.20
		918,811.03
Goodwill		1.00
		<u>\$5,338,862.01</u>

auditors' report to the shareholders

We have made an examination of the books and accounts of Dominion Stores Limited for the period 31st December, 1943, to 17th March, 1945, and we have obtained all the information and

at 17th march, 1945

statement no. 1

liabilities

Current:

Accounts Payable and Accrued Charges.....	765,910.91	
Taxes Payable and Accrued.....	22,585.92	
Dividends Payable	42,002.10	
Reserve for Income and Excess Profits Taxes after deducting prepayments.....	476,945.09	
		<u>1,307,444.02</u>
Contingency Reserve.....		100,000.00

Capital Stock and Surplus:

Capital Stock—

Authorized:

1,000,000 Common Shares without nominal or par value.

Issued:

280,014 Common Shares..... 3,100,339.96

Surplus (Statement No. 3):

Earned.....	586,078.03	
Deferred (refundable portion of Excess Profits Tax).....	245,000.00	
		<u>831,078.03</u>
		<u>3,931,417.99</u>

NOTE: As required by a ruling under the Excess Profits Tax Act, it is hereby noted that the Company proposes to claim an inventory reserve for taxation purposes.

Approved on Behalf of the Board,

E. Gordon Wills, }
S. G. Bennett, } Directors

\$5,338,862.01

explanations which we have required. In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the

best of our information and the explanations given to us and as shown by the books of the Company.

(Signed) McDONALD, CURRIE & CO.
Chartered Accountants

dominion stores limited

income and expenditure

statement no. 2

for the period 31st december, 1943 to 17th march, 1945

Sales.....		\$39,001,889.59
Cost of Sales, Selling and Administrative Expenses other than those shown below.....		37,520,161.67
Operating Profit.....		1,481,727.92
Add: Interest Earned.....		25,439.68
Deduct:		1,507,167.60
Provision for Depreciation of Fixed Assets.....	\$162,987.08	
Executive Remuneration.....	94,553.67	
Directors' Fees.....	2,600.00	
Legal Fees.....	7,670.03	
		267,810.78
Profit before provision for Income and Excess Profits Taxes.....		1,239,356.82
Provision for Income and Excess Profits Taxes.....	935,000.00	
Deduct: Refundable portion of Excess Profits Tax.....	140,000.00	
		795,000.00
Balance carried to Earned Surplus.....		\$ 444,356.82

surplus

statement no. 3

as at 17th march, 1945

earned:

Balance at credit 31st December, 1943.....	\$497,279.87	
Add: Balance transferred from Income and Expenditure (Statement No. 2).....	444,356.82	
Adjustment of Provincial Taxes for prior years.....	2,449.74	
		\$944,086.43
Deduct:		
Contingency Reserve.....	50,000.00	
Transfer of refundable portion of Excess Profits Tax to Deferred Surplus.....	140,000.00	
Dividends.....	168,008.40	
		358,008.40
Balance at credit 17th March, 1945.....		\$586,078.03

deferred:

Balance at credit 31st December, 1943.....	\$105,000.00	
Add: Refundable portion of Excess Profits Taxes for period 31st December, 1943 to 17th, March, 1945, transferred from Earned Surplus.....	140,000.00	
Balance at credit 17th March, 1945.....		245,000.00
Total at Credit 17th March, 1945.....		\$831,078.03

the president's management report

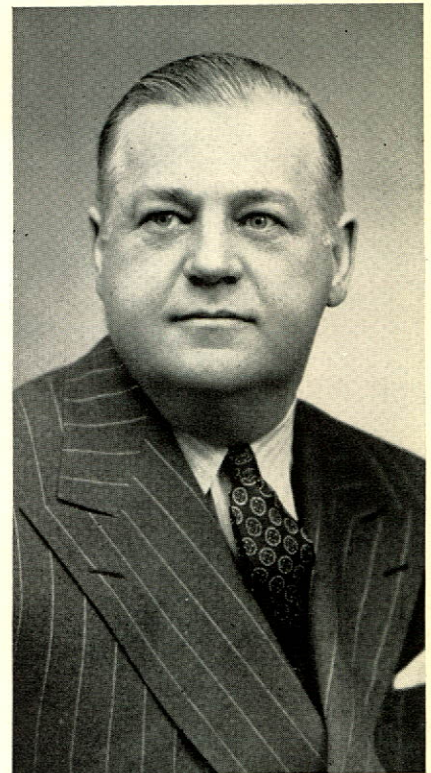
Plans were outlined in the last Annual Report on the future development of your Company along these avenues:

1. Expansion of physical assets (Stores, Warehouses and equipment).
2. Training of personnel.
3. Development and protection of consumer goodwill.

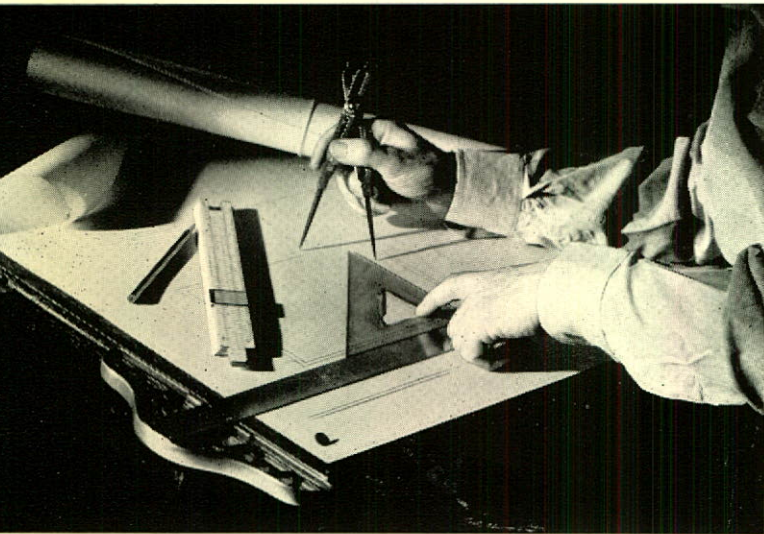
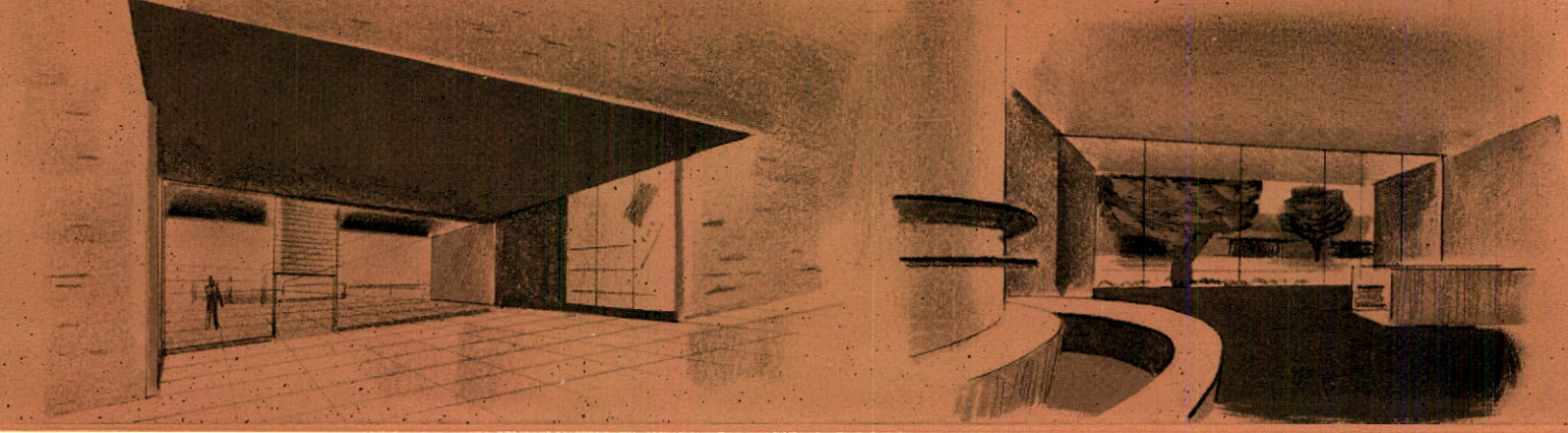
Difficulties caused by wartime conditions have, of course, particularly retarded the physical expansion part of this three-point programme.

Looking forward, however, to the time when conditions will again permit, your Management has aggressively planned for that day and will be ready then to proceed.

Definite progress has been made also on the remaining points of the programme, and these are elaborated later in this report.



J. WILLIAM HORSEY
President



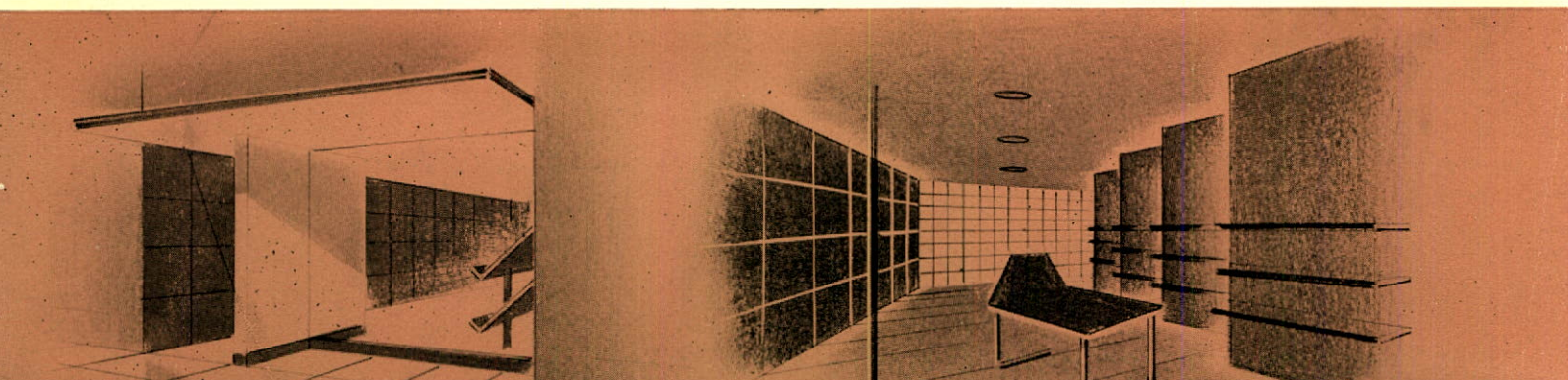
Modern Master Markets of tomorrow are on the planning board today



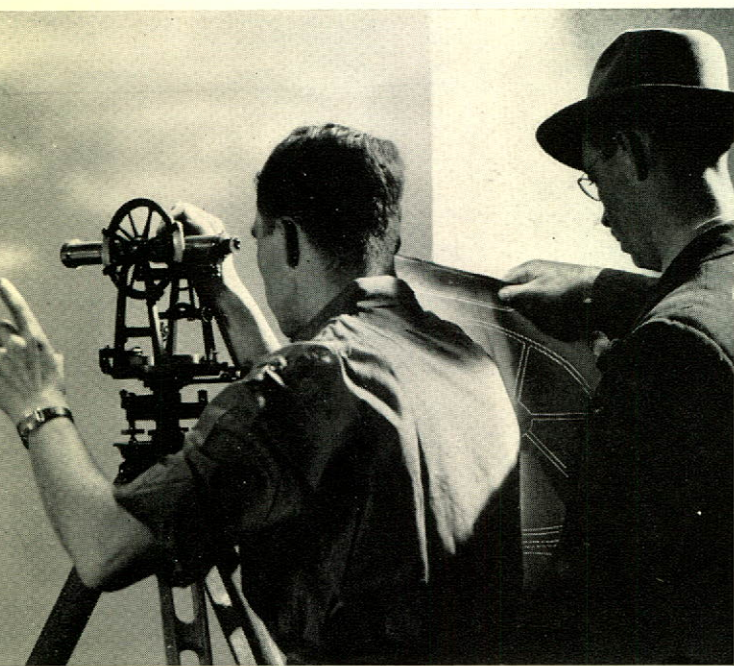
Strategically located properties have been selected

stores and warehouses

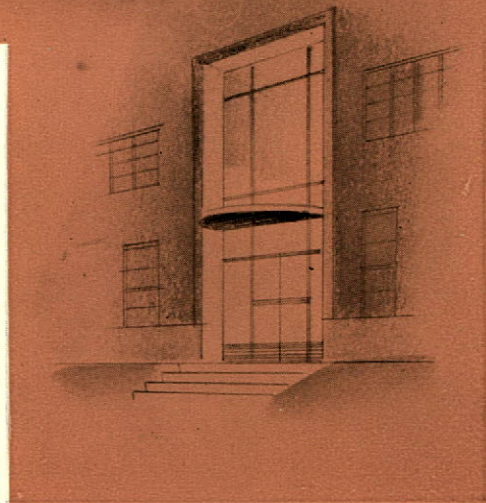
In implementing plans for physical expansion, your Management has studied carefully new store locations, designs, layouts and equipment. Property strategically located in the City of Toronto has been purchased, on which to erect a modern warehouse. Plans which are well advanced for these incorporate features gained from studies made of many of the best store and warehousing operations in Canada and the United States. Building restrictions and inability to procure new equipment set limitations on the realization of this expansion programme. Furthermore, the incidence of heavy war taxation has made it impossible to accumulate from earnings sufficient capital reserves to finance an ambitious expansion programme. As soon as restrictions are removed however, your Company's planned expansion can proceed.



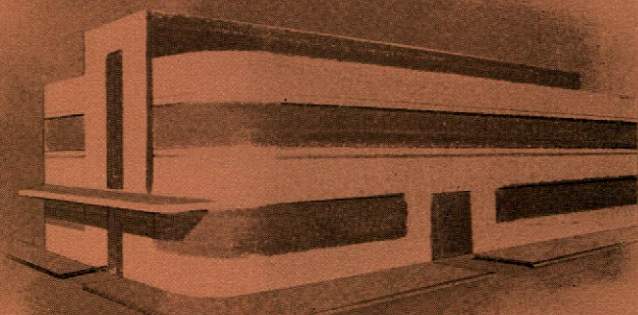
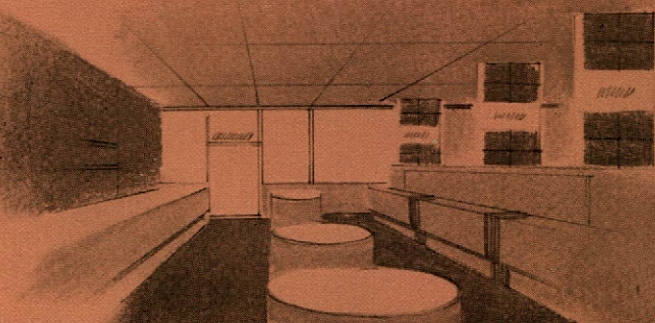
new modern warehouse
planned to serve
Ontario stores

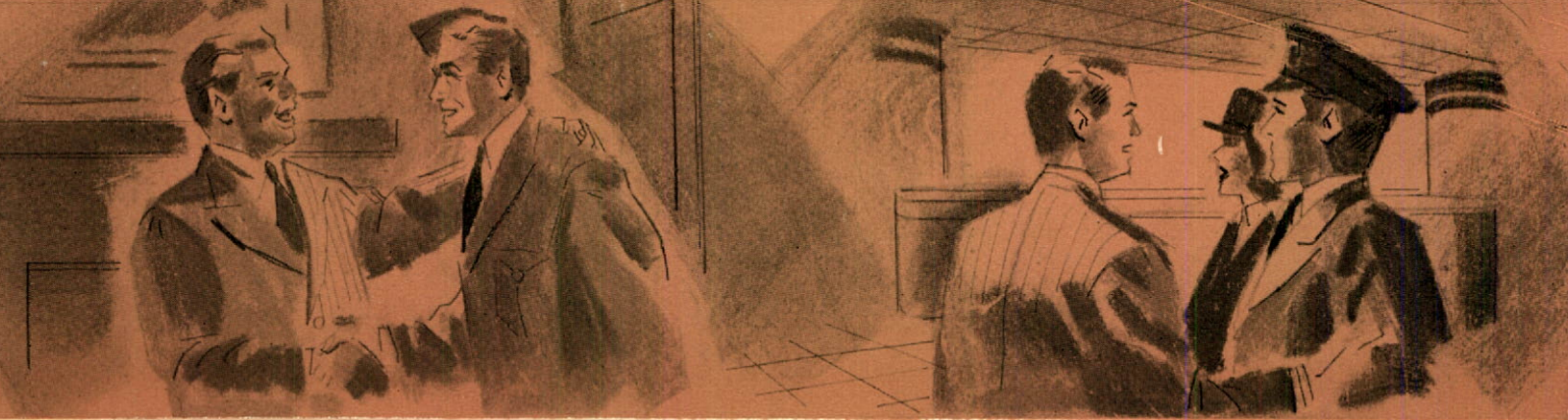


Property has been purchased in the city of Toronto for a modern efficient warehouse—planning is in the final stages



Dominion's Montreal Warehouse serving Ottawa, Montreal, and Halifax Districts, is one of the most modern on the continent





Mr J. W. Horsey
President
Dominion Stores Limited

Dear Mr. Horsey—
I sure wish I could be
back with the boys
of the Montreal war-
horses again.

I have
planned to
return there
if there is any
possibility
when I return.
Yours
H. H. H.

Mr. J. W. Horsey
President
Dominion Stores Limited

Dear Mr. Horsey—
After the war I
expect to carry
on my trade as
a butcher. And
if the Company
needs me, it will
be a pleasure to
go back to work
for you again.
Yours Very Truly
H. H. H.

Mr. J. W. Horsey
President
Dominion Stores Limited

Dear Mr. Horsey—
I received your communication
with pleasure and I would
very much like to avail my-
self of the opportunity you so
kindly offer me. That is
to be employed by Dominion
Stores after the war is over
and I get back to civilian
life.
Yours Truly
Lance Corporal.

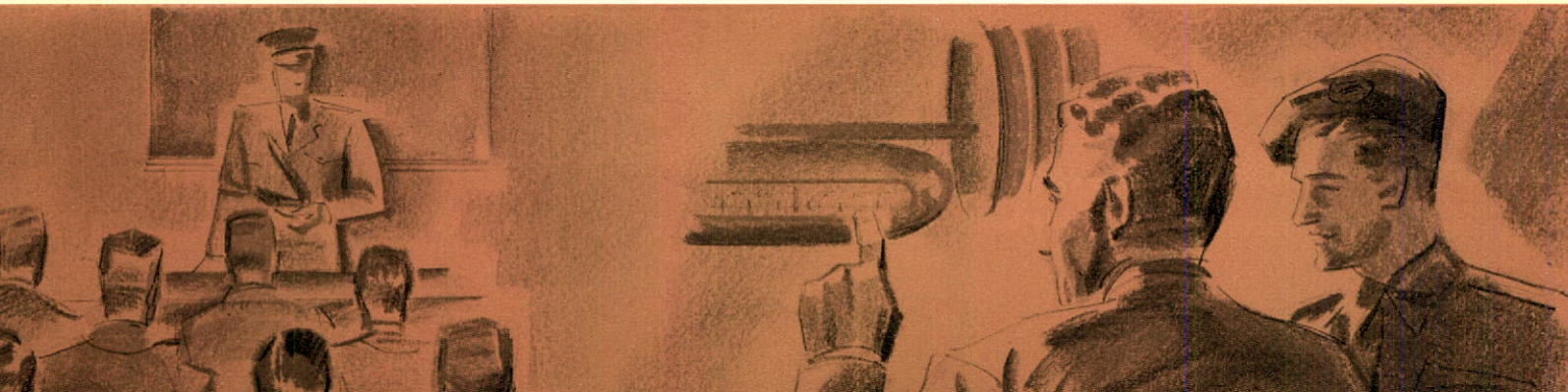
war service and rehabilitation

during the war years a War Service Centre has been operated for the prime purpose of maintaining contact with former employees in all the Armed Forces. Cigarettes and parcels have regularly been sent to these men and women in every theatre of war.

A detailed work history and Armed Forces history has been set up for all such absent personnel and this information is now being utilized for the development of an individual rehabilitation plan for each employee when he or she returns to the Company.



Dominion Stores' War Service Centre, where employees in the Armed Forces, home from overseas or on leave, drop in for a friendly visit. Complete records are maintained of all employees in the Armed Forces and this is kept up to date for District Offices in conjunction with our rehabilitation programme.





training

definite action has been taken in the establishment of a Personnel Training Programme. The objectives set for this are:

1. A plan whereby each employee may be developed to his or her full capacity.
2. Courses to train and assist the employee in attaining the objective.
3. Regular reviews of progress.
4. Teaching employees to impart intelligently their knowledge and experience to others.
5. Promotion within the Company.

Progress has already been made with the infusion of parts of this policy into our operations. The remaining steps are now being studied and will be consistently developed.

personnel reviews:

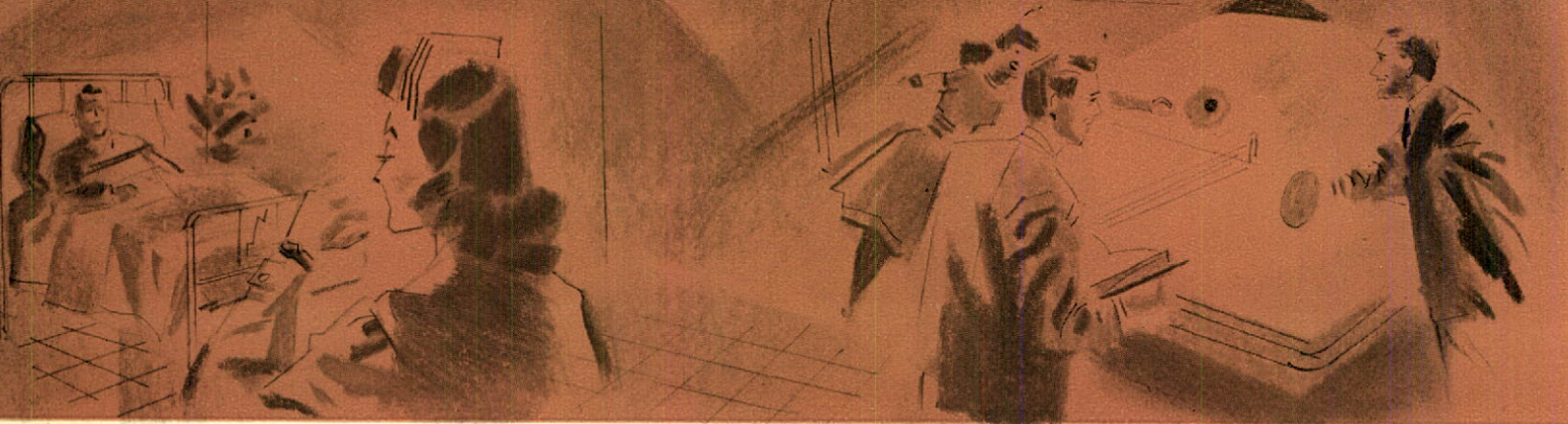
The full development of the individual employee by training and personal supervision has been the desire of Management in trade and industry. Personnel Reviews and development planning pro-



Job Instructor Training Groups meet regularly

vides a "plan for every man". Actually, it is a plan for each employee, male or female, developed from committee reviews of each employee's performance on their present job and a programme of training set down and followed up to produce the desired results. Most employees wish to better themselves and many are ambitious to undertake greater responsibility. Personnel Reviews replace the trial and error method, and provide a plan for each employee for special training and personal supervision of their development. The plan is handled entirely by operating people drawing on the Personnel Department for service, procedure and mechanics.





employee benefits

terms of employment

Further progress has been made in improving working conditions for employees. Realizing that hours of labour have been too long in the retail food industry, leadership has been given to the betterment of working conditions. Shorter hours, overtime pay, wages for sick leave, vacation with pay, are among the policies in effect for our employees, each of which is designed to provide security and satisfactory terms of employment.

Collective bargaining with employees or their representatives is looked upon with favour by the Management. Two such agreements are in effect at this time; one with the representatives of the employees in the Toronto Warehouse and Store employees

Pension Plan provides employee security



in the cities of Toronto, Hamilton, St. Catharines and Niagara Falls, the second with the representatives of the Store employees on the Island of Montreal.

good fellowship clubs:

Good Fellowship Clubs organized in each district of the Company's operation have given employees participation in many recreational and social events.

hospitalization and surgical benefits:

Eleven hundred and ninety-two employees are covered under the group life insurance and sick benefit plan. Effective early in the next fiscal year, each employee coming under the group life insurance and sick benefit plan will be covered, at no cost to the employee, for surgical and hospitalization benefits.

pension plan:

A pension plan designed to make generous provision for employees at retirement age was approved by the Board of Directors in 1944. The introduction of this plan establishes another forward step in your Company's programme for employee security.

employee magazine:

The employee magazine "The Cracker Barrel" is issued monthly to every member of the staff, including those in the Armed Forces. Featuring as it does, news of staff and Company activities, it provides an admirable channel for the circulation of information of interest to employees in all branches of the Company. Definitely a morale builder, it provides a key to better understanding between employees and management.

fellowship on food distribution

As tangible evidence of your Company's interest in our Canadian Food Industry as a whole, Dominion Stores Limited has established the J. William Horsey Fellowship for research in Food Distribution. Graduates of the course in Business Administration or Commerce from any Canadian University are eligible and the Fellowship carries an annual award of \$1,500, supplemented by travelling expenses to carry out field research. The Fellowship is competitive and the winner will undertake during the first year graduate studies at his parent university while the second year will be devoted to research in the actual field of food distribution.

Comparatively little research has been carried on in the field of distribution, embracing as it does all phases, starting with the original producer of food and carrying through to the ultimate consumer. It is your Company's sincere wish that from the establishment of this unique Fellowship will come information which will be of value and service directly to the great number of primary producers, processors, wholesalers and retailers of food and therefore indirectly to every consumer.

consumer goodwill

The development and protection of consumer goodwill continues to be of high priority in your Company's policies. The quality and freshness of all foods sold, cleanliness of store premises and staff courtesy are rigidly maintained.



Dominion Stores' newspaper advertising is tuned to the rapidly changing food situation and the importance of serving the immediate needs of the buying public. It brings Canadians the outstanding food news every week. In addition to rendering these services our advertising also looks to the future in the building and maintaining of consumer goodwill.

"All Merchandise sold at your Dominion Store is Unconditionally Guaranteed to give 100% Satisfaction" appears in every Dominion Stores advertisement and is fulfilled without question.



here's why the human touch prevails at your dominion store

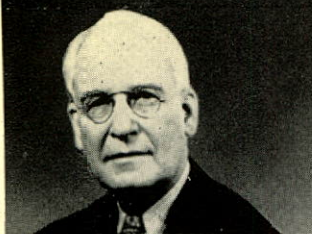
*2149 men and women from all walks of life influence our
friendly food service*



We're proud of the great family of everyday folk who own Dominion Stores. They represent a great many walks of Canadian life where your Dominion Store is known and appreciated. Their combined investment has made possible a greater food service for over a million housewives who are being served by Dominion Stores in hundreds of Canadian Communities.

The Management and Directors of Dominion Stores feel a great sense of responsibility as custodians of so many people's savings. This is a challenge to the Management to make Dominion Stores outstanding in every way, so that our valued customers will feel that here is the friendliest atmosphere, the finest quality, the greatest variety at the most reasonable prices . . . that in Dominion Stores the human touch prevails!

Housewives constitute the largest group of shareholders, being double the next nearest classification and over three times the second.



10.6% retired
of Dominion shareholders are



7.8% managers
of Dominion shareholders are



6.2% merchants
of Dominion shareholders are



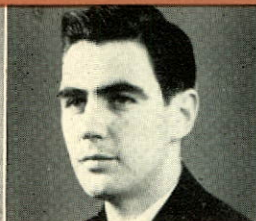
4.6% engineers
of Dominion shareholders are



3.4% farmers
of Dominion shareholders are



2.8% teachers
of Dominion shareholders are



2.4% accountants
of Dominion shareholders are



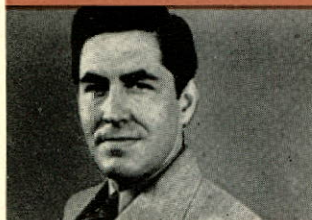
2.4% agents
of Dominion shareholders are



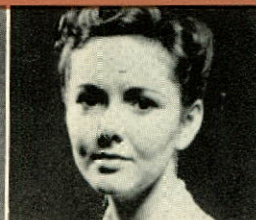
4.0% manufacturers
of Dominion shareholders are



2.2% bankers
of Dominion shareholders are



1.6% brokers
of Dominion shareholders are



3.3% clerks
of Dominion shareholders are



2.7% lawyers
of Dominion shareholders are



1.8% salesmen
of Dominion shareholders are



1.8% secretaries
of Dominion shareholders are



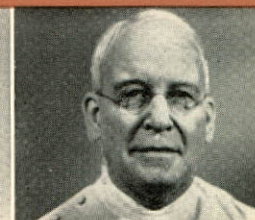
1.8% treasurers
of Dominion shareholders are



1.3% armed forces
Dominion shareholders in the



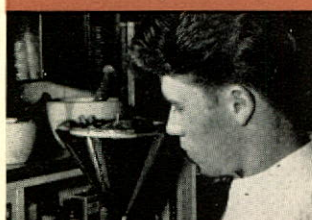
5% dairymen
of Dominion shareholders are



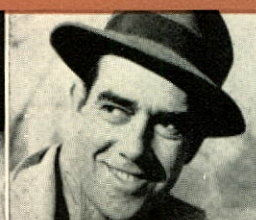
8% dentists
of Dominion shareholders are



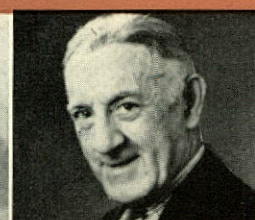
1.8% labourers
of Dominion shareholders are



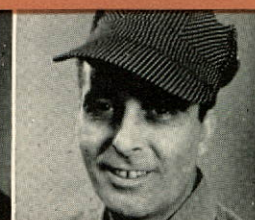
8% druggists
of Dominion shareholders are



1.4% foremen
of Dominion shareholders are



1.4% insurance
of Dominion shareholders are



1.3% machinists
of Dominion shareholders are



1.8% mechanics
of Dominion shareholders are



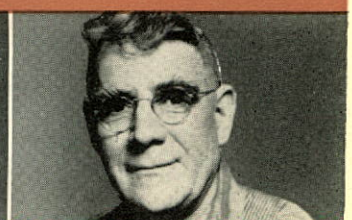
6% ministers
of Dominion shareholders are



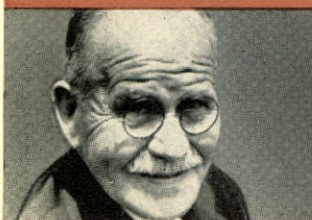
2.4% doctors
of Dominion shareholders are



1.9% executives
of Dominion shareholders are



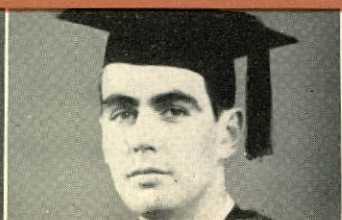
5% printers
of Dominion shareholders are



1.6% trustees
of Dominion shareholders are



3% nurses
of Dominion shareholders are



5% students
of Dominion shareholders are



1.7% represent 11 other walks
of life not illustrated.

with pride and gratitude we record dominion's

navy

Lawrence Adamson
John B. Barker
Alfred C. Beeston
Herbert A. Bince
Albert Bunt
George A. Burke
R. V. Campbell
Margaret Chaplin
Arthur A. Chisholm
Louis Collins
David Craig
James T. Cramer
J. H. Cushnie
R. B. Cushnie
Harold Dauphinee
William J. Dean
Frank W. Dewling
Donald Durbin
James F. Earle
Frederick L. Gray
Clayton Hopkins
James Howe
J. Murray Hunter
John E. Jackson
Leonard Kallies
Jack Laurie
James McLean
Lorraine Main
Frank McNamara
Vera M. Mann
Percy Montford
William T. Moran
Joseph Morano
Desmond B. Morin
Edward J. Mosely
Leon Murray
John McIntyre
Joseph McTamney
Jack Neundorff
Roy A. Newton
Donald A. Ouellette
Arthur Pantou
George Pollock
T. R. Potts
Garnet W. Rayner
J. Wesley Reid
Keith C. Selig
Maxwell A. Slessor
Phyllis Stoddart
Gerald P. Towne
Edith Uren
Cyril White

army

Ivan Agnew
James Allen
Robert Allison
Ross Annis
Roger Ardy
Andre Asselin
Gordon Atkins
Douglas Auld
Alan W. Ayres
John Kirk Ayton
Albert Badger
James R. Barker
John Baxter
R. Beale
Rosaire Bechard
John Beeson
Thomas H. Bell
Joseph H. Belliveau
Leo J. Belliveau
John A. Bennett

George A. Bickerton
Maurice Bilodeau
Claude A. Blackwell
Merton A. Blair
E. G. Blanchfield
Ernest F. Blankley
Gerard Bonin
Lionel Bouchard
Maurice Boucher
Dalton E. Bowes
Ian Roy Bowman
Howard Boyle
Stanley W. Boyle
Eric Bracegirdle
Mary T. Bratt
Vivienne Brault
Arthur Bresee
George C. Brown
Cyril Butler
John G. Bryson
Robert Byrnes
Joseph Callaghan
Donald Cameron
Donald Ryan Cameron
John D. Campbell
John Litwin Carson
A. M. Casselman
Ervin F. Caven
Alphonse Chartrand
R. A. Chase
Lorne Chaytor
Nelson C. Clarke
William C. Clarkson
John R. Clayton
Lawrence Cleveland
R. Cohillard
Alfred C. Cole
Walter Comeau
William P. A. Conway
Stanley Cook
Clifford Corbett
Ronald Corbin
J. Ross Cosburn
Robert H. Coull
Ernest E. Coulman
Eric E. Cowin
Peter Crimo
James F. Crossan
George J. Cummins
John Danik
Theobald David
John Deakin
Lloyd G. Dempster
Howard Deschamps
Lucien Dextraze
Albert Dignard
Blake S. Dill
Vernon A. Dilling
Roy K. Downey
M. W. Drake
Joseph L. Dufour
Neil Dufresne
Adelard Dugas
Robert Duncan
Larry Dykes
Douglas Eichel
Roy L. Englehart
L. Enright
Frederick J. Ensom
Harry T. Fancy
Harold Ferguson
John A. Findlay
John A. Finley
Donald W. Fleck
Clarence Fleming
Andrew W. Fordyce
Eldridge Fournier
John Frieday
Nicholas Gaspick
Norman Gates
Anthony Gauthier

Keith Gayler
Alec Gaylor
Wilfred Gibson
Willoughby Godward
Robert W. Goodie
Andrew V. Gordon
Harry A. Gordon
Robert Graham
Conrad A. Gratton
Jean J. Gratton
Earl Gravelle
Raymond Greenlaw
Ross Greenwood
Edward J. Grozelle
Hector Guy
Maynard Hall
Victor Hall
Harry Edward Hand
Charles Harrison
William F. Hart
Edgar S. Hazle
Harold S. Heddle
Joseph Henry
George A. Hetu
John F. Hicks
Arthur Higgs
Fred H. Hiscock
Edward B. Hooper
H. J. Hosier
Charles E. Howard
E. W. Hughes
Donald J. Hunt
L. S. Jackson
E. M. Jeffrey
Sydney E. Jenkins
Earl Johnston
J. A. Johnston
L. Jones
William Jones
Gerald Keelan
Nelson G. Kennedy
Robert Kennedy
Jack King
Michael K. King
Robert G. Knight
James Kostoff
William E. Kroskey
Mike Kushman
Howard A. Lacroix
Lawrence Lafontaine
Lawrence Lafrange
Leonard Laird
James Lamont
Allan Lane
George V. Lane
George H. Larsen
Marcel Laviguer
Albert W. Lawless
Edward G. Leaver
Gaston LeBer
Albert Leduc
John Le Gallois
Paul Legault
Raymond S. Legault
Francis Legendre
John Legere
Albert Lemaire
Armand Lemire
Maurice Leonard
Ivan Lindsay
Lloyd George Logan
Robert C. Loignon
James Loney
John Long
Emerson M. Lusk
Frederick Lusty
L. F. MacArthur
James MacDonald
Archie McIntosh
Shirley E. McIntyre
Archie McMaster

Alex MacNaughton
Robert Magnus
Albert Maher
Ian G. Malloch
John Malguire
Herbert K. Manning
Alyre Marcheterre
Marcel Marois
Real R. Martin
Earl Mason
Roger F. Masson
Harold Matheson
C. Erroll Maynard
Michael Meleskie
Alexander G. Miller
L. C. Millar
George A. Millett
Lloyd Mills
Henry Moncion
Rene Montreuil
John Dexter Moore
Tommy Moor
Vernon M. Morris
Alfred Mulley
John E. Murray
John R. Murray
Alexander McArthur
Margaret G. McAvoy
Thomas McBride
Duncan McCallum
Samuel J. McCord
Stanley T. McCourt
Vincent McDermott
William McDougall
Joseph McEwen
James C. McGill
Harold McGillis
James McKenzie
Beatrice McKinnon
Thomas McKitterick
R. S. McLennan
James C. McNeil
William McNicoll
James E. McPherson
G. McWarren
Kenneth A. Ness
Ian Newlands
Grant E. Newman
William Nicol
Wilbert E. Nix
Desmond Noonan
Neil O'Brien
James G. O'Donnell
Thomas O'Jaick
Victor Oldham
Herbert Olson
John Irvin Orr
G. A. Panabaker
Wilfred S. Paquette
Robert S. Parke
William W. Parsons
Edward Partington
Orr Paterson
Clair H. Patmore
Richard W. Penford
Kenneth Pennington
James Perry
Theodore R. Perry
George F. Phillips
Leigh F. Pink
Roger E. Plamondon
M. Poirier
George F. Poole
L. Pratt
Howard Preston
L. Pray
Jean Paul Provost
T. Quinn
Lorne Rafter
Ross Rawlinson
Fraser J. Reavell

honour roll

Walter H. Redtman
Hector Regimbald
Lloyd K. Reid
William G. C. Reid
Ronald Richmond
Gordon D. Roberts
Robert B. Robinson
William R. Rochford
Bernard Rockwell
Lorne L. Rose
Carl Ruby
John Rotar
J. J. Roy
A. Sawatsky
Edward Scott
Thomas J. Scott
R. M. Shannon
R. J. Sharpe
R. Sheehy
Stanley Shaw
Kenneth Sheridan
Edward J. Sherrer
William Shooter
Florence E. Shotter
Howard F. Showler
Armand Simoneau
Willa Southern
Charles E. Smith
Douglas C. Smith
Francis E. Smith
Paul Smith
Harold Smith
Burton Snodgrass
George A. Snow
George H. Snyder
Patrick R. Soberal
Jeffrey Spicer
R. Sprunt
Robert Square
Gerard St. Martin
Guy St. Onge
Joseph A. E. Staniforth
Dorothy L. Starbuck
Daniel Steenson
Murray Stephens
Ronald Stephenson
Frances I. Stewart
John Stewart
Stanley Szczypciak
Rex Tapley
Harold O. Taylor
Harvey Taylor
Walter J. Taylor
Walter Termarsch
Charles Thivierge
William G. Thomas
Allen Thorpe
Maurice K. Thuot
A. W. Tomlin
Gordon Tomlinson
Lloyd L. Tomlinson
Michael Toth
Alexanders S. Tower
Arnold Trotter
Herve Trotter
Rheume Trotter
Roger J. Trudel
Michael Trusz
Ross E. Tuck
Rosemary Vallins
Roger Vayette
Sidney Veitch
Thomas Veitch
J. Arthur Vernon
J. Andre Vezina
Wm. H. Waddington
John A. Walker
Sam G. Walker
Milford J. Wanamaker
Harry Watkinson
John Lee Watson

George Way
Alfred Wiley
John Willettes
Glen Williams
Allen Williamson
Edwin G. Wills
Henry Wilson
John Robert Wilson
Samuel Wilson
Harold Wiltzie
Charles Winterfield
Norman Winterfield
R. Jack Woodley
Frederick Wright
Herbert Young
Balfour K. Zinck

r.c.a.f.

F. R. Abercrombie
Ronald Austen
Angus Baird
Paul W. Baker
Murray S. Barton
John C. Batchelor
Albert Belec
Thomas P. Bell
J. Wallace Bick
Wilfred A. Binns
Thomas G. Bolton
William C. Buchanan
Anzie J. Byrne
J. Arnot Byrnes
Clarence Campbell
Ralph D. Charron
Herbert Chipperfield
Milo W. Cole
Howard Coles
Douglas Courtman
James Craggs
Hedley Cross
Ubaldo Daniel
S. Dascovitch
C. Dauphinee
Clarence G. Deebank
Edward A. Diemert
Victor L. Dowling
Hubert J. Doyle
Andre Dumais
Jack Dunnett
Leslie A. Edwards
H. Feldman
D. G. Fisher
James Forman
Ken Forth
John Vincent Foy
Gordon Freshwater
Wilfrid Frieday
Henry Funk
Jean Gagnon
John L. Gallagher
Thomas Giff
Henry G. Gillis
John N. Gilmour
Joseph Goldthorpe
Roger Gougeon
Marjorie Harrison
Thornly W. Hart
Stanley Hatfield
Albert Hodgson
Alfred J. Hoganson
Rodger Hollinger
Albert Horlock
Warren A. Huras
Ralph Hurrie
Alexander Jaffray

Harold James
Fred Johns
Donald Johnston
Lloyd L. Keller
George M. Kergan
Ronald Kitchen
William T. Lambert
Andrew J. Laprade
Victor A. Laprade
Edward A. Lariviere
Thomas D. Lees
Everett Legere
James E. Leigh
Roland Levasseur
G. Maxwell Lipsett
Coll Livingstone
Mary A. Lucas
Hugh Roy Lunau
Robert C. Lyon
Margaret Madren
Vincent J. Mahony
Philip Marcotte
Donald A. Martin
James Mayers
James A. Meleskie
James Millard
K. E. Murphy
George Murray
Grenville B. Murray
William A. Murray
Donald McCabe
James McCaffrey
John W. McClean
James McCoppen
John A. McKay
Harold McKinnon
Keith McLean
Russell L. Netherton
Mary M. Newham
Robert Nightingale
Daniel O'Connell
John A. F. Parsons
Joseph E. Pollock
George A. Potter
James K. Purcell
Robert S. Pyatt
Elmer C. Redmond
Robert F. Robertson
Blanche Robitaille
John F. Rogers
Robert H. Schaefer
George R. Shaw
Robert Sills
Alfred Simoneau
Hubert G. Smiley
Arthur Smith
Myrtle Smith
Robert Smith
Karl P. Snider
Bernice I. Sproule
J. Earle St. Thomas
Harold H. Stainton
Olga Strywick
Stanley Strange
Ross O. Sullivan
W. D. Tanner
John M. Thompson
Stewart E. Thompson
Thomas Thomson
Martha Thrasher
John B. Throp
Elvin L. Tower
Roland Trudel
Gerard Turgeon
Leo Villeneuve
Bruce Walters
Thomas E. Welsh
John Wetherell
John O. White
L. T. Wilson
Edward Woodley

missing

J. Nelson King (Air Force)
Frank J. McCarron (Navy)
Gordon R. Murphy (Air Force)
Robert S. Pyatt, (Air Force)

killed on service

Marvin Burts, (Air Force)
J. J. Chambers, (Army)
George H. Edgerton (Army)
George Gregg, (Army)
Eric M. Griff, (Air Force)
Wm. A. Hiltz, (Army)
John H. Kmiec, (Army)
Wm. Luey, (Army)
P. Ross Macklem, (Army)
D. C. Martin, (Army)
A. T. Morton, (Army)
L. J. Piche, (Air Force)
D. I. Ridley, (Army)
Harold C. Ruggles (Paratroop)
Eugene Salmers, (Air Force)
S. Stanton, (Army)
M. M. Stewart, (Air Force)
Alvin M. Taylor, (Air Force)
Robert E. Thomas, (Army)
Thomas A. Quinn, (Army)
Bruce Zimmerman, (Army)

reinstated following discharge from armed forces

Elsie M. Almand
Elwood R. Apps
H. Boyle
J. H. Corbett
J. D. Drouin
James Ferris
Clair Finn
W. George Gibson
Eric C. Gordon
Earl H. Gray
Roland Grenier
Lloyd L. Keller
Guy Labrosse
C. R. Laferriere
Jean Paul Lallond
S. Martini
S. M. Morris
I. J. Moyle
Ed. Moore
James Noonan
John P. Purcell
Henry J. Roesch
E. E. A. Roy
T. F. Stone
H. A. Taylor
S. T. Tressider
Jack Watts

comparative balance sheet

assets

	year ended 17th march 1945
Current:	
Cash on Hand and in Banks	655,786.13
Call Loans and Deposit with a Trust Company	
Dominion of Canada War Loan Bonds	501,975.00
Accounts Receivable (less Reserve for Bad Debts)	90,812.00
Merchandise	2,860,987.01
Total Current Assets	4,109,560.14
Deferred Charges and Prepaid Expenses	34,456.50
Mortgages Receivable	31,033.34
Refundable portion of Excess Profits Taxes	245,000.00
Buildings, Land and Fixtures (less Depreciation Reserve)	918,811.03
Goodwill	1.00
	<u>\$5,338,862.01</u>

liabilities

Current:	
Accounts Payable and Accrued Charges	765,910.91
Taxes Payable and Accrued	22,585.92
Dividends Payable	42,002.10
Reserve for Income and Excess Profits Taxes	476,945.09
Total Current Liabilities	1,307,444.02
Reserve for Future Fire Losses	
Contingency Reserve	100,000.00
Capital Stock	3,100,339.96
Surplus: Earned (1939 deficit)	586,078.03
Deferred	245,000.00
	<u>\$5,338,862.01</u>

years ended 31st december

1943	1942	1941	1940	1939
321,229.84	280,439.10	909,837.97	511,841.61	649,391.00
			175,000.00	326,200.00
377,818.75	252,468.75	2,468.75	150,593.75	
76,448.58	117,680.69	123,000.72	119,935.76	186,556.07
3,221,011.24	2,724,979.53	1,945,268.21	1,757,828.94	1,398,793.41
3,996,508.41	3,375,568.07	2,980,575.65	2,715,200.06	2,560,940.48
24,444.65	25,477.50	41,319.27	39,292.59	25,716.92
58,666.67	79,900.00	80,200.00	3,000.00	
105,000.00	15,000.00			
894,004.55	1,027,933.49	1,097,958.42	945,824.66	900,794.46
1.00	1.00	1.00	1.00	1.00
<u>\$5,078,625.28</u>	<u>\$4,523,880.06</u>	<u>\$4,200,054.34</u>	<u>\$3,703,318.31</u>	<u>\$3,487,452.86</u>
746,206.93	749,587.43	738,393.22	442,422.67	456,043.65
17,692.17	12,363.56	17,497.41	32,363.05	41,710.39
562,106.35	209,116.60	136,688.09	56,850.00	
1,326,005.45	971,067.59	892,578.72	531,635.72	497,754.04
			15,000.00	40,000.00
50,000.00				
3,100,339.96	3,100,339.96	3,100,339.96	3,100,339.96	3,100,339.96
497,279.87	437,472.51	207,135.66	56,342.63	150,641.14 —
105,000.00	15,000.00			
<u>\$5,078,625.28</u>	<u>\$4,523,880.06</u>	<u>\$4,200,054.34</u>	<u>\$3,703,318.31</u>	<u>\$3,487,452.86</u>

comparative statement

of income and expenditure

	year ended 31st december 1944
Sales	\$31,658,433.60
Cost of Sales, Selling and Administrative Expenses	30,326,230.30
Operating Profit (1939 Operating Loss)	1,332,203.30
Add: Interest Earned (1939 Deduct)	21,157.78
	<u>\$ 1,353,361.08</u>
Deduct: (1939 Add)	
Provision for Depreciation of Fixed Assets	131,245.19
Executive Remuneration	60,736.59
Directors' Fees	2,200.00
Legal Fees	6,200.00
	<u>200,381.78</u>
Profit before provision for Income and Excess Profits Taxes (1939 Loss)	1,152,979.30
Provision for Income and Excess Profits Taxes	740,000.00
Net Profit (1939 Loss)	<u>\$ 412,979.30</u>

years ended 31st december

1943	1942	1941	1940	1939
27,655,078.16	26,268,904.70	21,032,783.15	18,120,945.10	19,909,039.58
26,572,188.48	25,438,007.70	20,553,664.84	17,796,929.11	19,928,697.98
1,082,889.68	830,897.00	479,118.31	324,015.99	19,658.40 —
10,556.66	10,986.18	11,051.41	7,676.26	9,995.58
\$ 1,093,446.34	\$ 841,883.18	\$ 490,169.72	\$ 331,692.25	\$ 9,662.82 —
143,079.79	163,700.32	126,220.65	115,551.28	60,580.91
74,103.86	76,065.71	54,661.34	49,400.68	46,666.64
2,200.00	1,460.00	1,260.00	1,440.00	1,620.00
3,259.04	14,317.50	7,154.31	7,631.56	6,677.26
222,642.69	255,543.53	189,296.30	174,023.52	115,544.81
870,803.65	586,339.65	300,873.42	157,668.73	125,207.63 —
550,000.00	285,000.00	130,806.00	56,850.00	
\$ 320,803.65	\$ 301,339.65	\$ 170,067.42	\$ 100,818.73	\$ 125,207.63 —

comparative statement

of income and expenditure

	year ended 17th march 1945	year ended 18th march 1944
Sales.....	\$31,989,334.09	\$28,505,019.07
Cost of Sales, Selling and Administrative Expenses.....	30,772,967.27	27,429,172.47
Operating Profit.....	1,216,366.82	1,075,846.60
Add: Interest Earned.....	22,533.84	11,658.38
	<u>1,238,900.66</u>	<u>1,087,504.98</u>
Deduct:		
Provision for Depreciation of Fixed Assets.....	126,832.10	144,022.61
Executive Remuneration.....	77,279.78	74,331.29
Directors' Fees.....	2,200.00	2,200.00
Legal Fees.....	6,470.03	3,677.25
	<u>212,781.91</u>	<u>224,231.15</u>
Profit before Provision for Income and Excess Profits Taxes.....	1,026,118.75	863,273.83
Provision for Income and Excess Profits Taxes.....	665,000.00	544,000.00
Net Profit.....	<u>\$ 361,118.75</u>	<u>\$319,273.83</u>

dominion stores limited

directors

Stewart G. Bennett
Mme. Pierre F. Casgrain
Rolph R. Corson
J. William Horsey
John B. Jameson
John A. McDougald
Lt.-Col. W. E. Phillips
Louis D. Squair
E. P. Taylor
E. Gordon Wills

officers

Chairman of the Board.....	E. Gordon Wills
President.....	J. William Horsey
Vice-President.....	Louis D. Squair
Vice-President and Treasurer.....	Fred McConnell
Secretary.....	Alfred A. Beevor

transfer agents

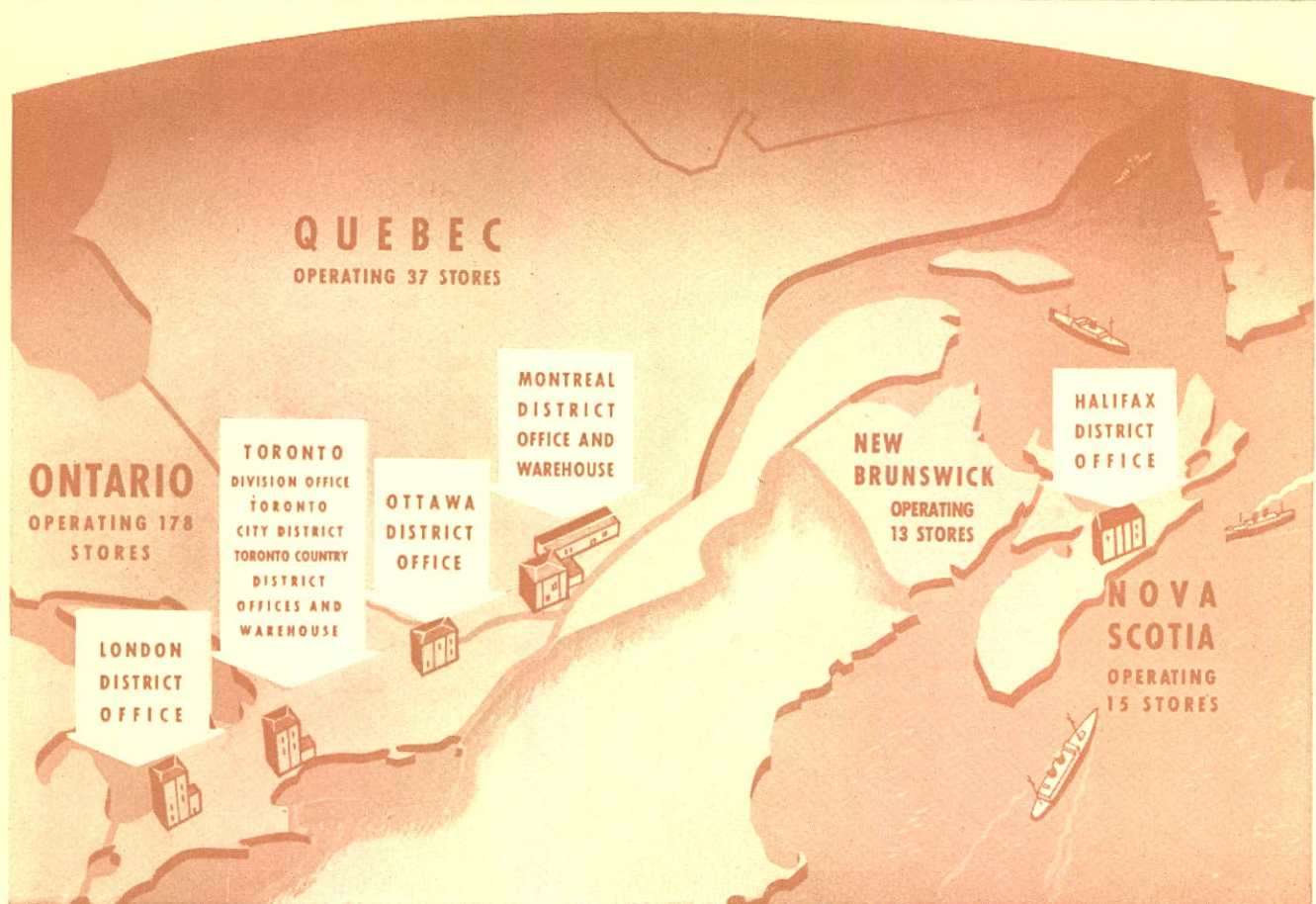
The Trusts and Guarantee Company Limited, Toronto, Canada.
The Royal Trust Company, Montreal, Canada

registrars

Chartered Trust & Executor Company, Toronto and Montreal.

bankers

The Canadian Bank of Commerce
The Bank of Toronto
The Bank of Nova Scotia
Banque Canadienne Nationale
The Royal Bank of Canada



The area over which Dominion Stores operate extends from Windsor in Ontario to Halifax, Nova Scotia. Decentralization is featured, each territory being served by its own district office. These offices are at Halifax, Montreal, Ottawa, London and Toronto. Warehouses are in Toronto and Montreal. Dominion Stores is the only food chain serving the length and breadth of Eastern Canada (Ontario, Quebec and the Maritimes).



